

**SECTION I**

**APPLICATION TO ORGANIZE A STATE CHARTERED  
CORPORATE FIDUCIARY**

\_\_\_\_\_  
Date of Application

\_\_\_\_\_  
Projected Opening Date

**PROPOSED CORPORATE FIDUCIARY**

\_\_\_\_\_  
Name

\_\_\_\_\_  
Address of main office

\_\_\_\_\_  
City

\_\_\_\_\_  
County

\_\_\_\_\_  
State

\_\_\_\_\_  
Zip Code

The executed applications, including all supporting documents for this portion of the application, are to be submitted to:

**THE DEPARTMENT OF FINANCIAL INSTITUTIONS  
30 SOUTH MERIDIAN STREET, SUITE 300  
INDIANAPOLIS, INDIANA 46204**

The Department should contact the following individual for additional information:

\_\_\_\_\_  
Name of Contact Person

\_\_\_\_\_  
Telephone Number

## GENERAL INSTRUCTIONS

1. A majority of the Incorporators or Organizers, Directors and Executive Officers of the proposed corporate fiduciary must participate in a meeting in the office of the Department of Financial Institutions prior to filing the application to discuss the proposed corporate fiduciary.
2. Seven (7) copies of the application and supporting documents should be filed. The fees and related expenses may be obtained by calling the Department of Financial Institutions at (317) 232-3955.
3. Provide four (4) copies of the proposed Articles of Incorporation. The Articles of Incorporation should be completed in accordance with I.C. 28-12-2. The Department will provide a draft copy of Articles of Incorporation containing the minimum requirements.
4. Each incorporator, director, and officer of the proposed corporate fiduciary must file three (3) copies of the Department's Confidential Financial and Biographical Report form.
5. In connection with the application, the Department will conduct criminal background checks, financial investigations, and personal reference checks on each incorporator, director, and officer. Each of these individuals will be provided fingerprint cards and additional instructions in the near future to assist the Department in conducting these investigations.
6. If the proposed corporate fiduciary will be controlled by an existing bank holding company (as control is defined in I.C. 28-2-14 or I.C. 28-2-16), provide an organizational chart of the bank holding company, detailing parent company, and all subsidiaries and affiliates.
7. Provide a description of the applicant's proposed fidelity insurance, directors and officers liability insurance and fiduciary errors and omissions insurance.
8. Describe the electronic data processing (EDP) system to be used. This information should contain the name and address of the EDP servicer and a list of applications serviced. If the processing is to be performed in-house, describe the hardware and software to be utilized.
9. Provide a Pro-Forma balance sheet and income statement for the first five years of operation. Fully describe the assumptions used to compile the Pro-Forma Financial Statements. State the name and phone number of the firm and/or individuals who compiled the assumptions for the five (5) year projections, and the procedures in making the projections.

10. Provide copies of the corporate fiduciary's business plan and operating policies. The business plan should include a general discussion of the corporate fiduciary's corporate mission, business and financial objectives, and operational philosophy.
11. Provide a copy of the prospectus or offering circular. **Although the Department has not promulgated specific rules concerning the contents of a prospectus or offering circular, it must include a statement to the effect that the Department of Financial Institutions has not approved or disapproved the securities being offered or passed upon the accuracy or adequacy of the offering circular or prospectus.** Any offering of securities is subject to the general anti-fraud provisions of the state and federal securities laws. Under the anti-fraud provisions, a particular fact is generally considered material if there is a substantial likelihood that a reasonable person would consider the fact of significance in making an investment decision relating to the securities offered. Therefore, in preparing that document, the Applicant should be guided by the principles and standards that have been developed under relevant federal and state securities laws.
12. List alphabetically, by group and number of shares, all directors, non-director officers, and any other individuals or corporations who have subscribed to the capital stock of the corporate fiduciary. State the name, address, and their proposed title and current occupation, if applicable. If any subscribers have borrowed or propose to borrow money to finance stock subscriptions, provide the name and location of the lending organization(s), and the terms of the loan(s), including collateral pledged and means of repayment.
13. Describe the type of fidelity insurance covering all individuals authorized to collect, receive, or deposit funds from stock subscriptions.
14. The Department requires annual external audits pursuant to IC 28-13-10-8. Provide the name of the CPA firm the proposed corporate fiduciary has chosen to perform the external audit. Also, describe any other services, i.e. tax preparation or internal audit, which the CPA firm will perform.
15. The Department of Financial Institutions expects the applicant to comply with all statements and commitments made in the application. If there is any change in the proposal, the applicant should immediately notify the Department.

The proposed corporate fiduciary must have at least one incorporator. Provide the following information for each incorporator: Add additional pages as necessary. **Please type.**

1. \_\_\_\_\_  
Name

\_\_\_\_\_

Address

\_\_\_\_\_

City State Zip Code

\_\_\_\_\_

Business or Employment

2. \_\_\_\_\_  
Name

\_\_\_\_\_

Address

\_\_\_\_\_

City State Zip Code

\_\_\_\_\_

Business or Employment

3. \_\_\_\_\_  
Name

\_\_\_\_\_

Address

\_\_\_\_\_

City State Zip Code

\_\_\_\_\_

Business or Employment

4. \_\_\_\_\_  
Name

\_\_\_\_\_

Address

\_\_\_\_\_

City State Zip Code

\_\_\_\_\_

Business or Employment

5. \_\_\_\_\_  
Name

\_\_\_\_\_

Address

\_\_\_\_\_

City State Zip Code

\_\_\_\_\_

Business or Employment

**I. CAPITAL STRUCTURE**

The paid-in Capital Structure, as of the beginning of business, will be as follows:

	No. of Shares	Par Value per Share	Total Amount
<b>PREFERRED STOCK</b>			
<b>COMMON CAPITAL STOCK</b>			
<b>SURPLUS</b>			
<b>UNDIVIDED PROFITS</b>			
<b>BEGINNING TOTAL CAPITAL STRUCTURE</b>			

**II. PREMISES**

**INSTRUCTIONS:** Complete all appropriate sections for each proposed location. Copies of any completed contracts and leases must be submitted for the review of The Department of Financial Institutions.

Status of Proposed Site:      Under Option      Owned      Leased

Does Proposed Site Meet Existing Zoning Requirements?    Yes      No

If above answer is "NO", is area to be zoned?                    Yes      No

**1. Type of Occupancy** (Check all which apply to indicate both type of quarters at opening and contemplated permanent quarters)

Permanent quarters leased                   (Complete 2 & 3 below)

Temporary quarters                           (Complete 5 below)

Permanent quarters owned               (Complete 2 & 4 below)

**2. Description of Premises**

Dimensions of facility \_\_\_\_\_ Dimensions of lot \_\_\_\_\_

**3. Premises Leased** (Provide a copy of the lease agreement)

Name of owner \_\_\_\_\_ Annual rental \_\_\_\_\_

Terms of lease \_\_\_\_\_

Cost & Description of leasehold improvements \_\_\_\_\_

**4. Premises Owned**

**a. Existing Structure** (Provide a copy of the purchase agreement)

Name of seller \_\_\_\_\_ Purchase price \_\_\_\_\_

Cost & description of necessary repairs & alterations \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

**b. Proposed Structure** (Provide a copy of the purchase agreement)

Name of seller \_\_\_\_\_ Cost of Construction \_\_\_\_\_

**5. Temporary Quarters** (Provide a copy of the lease agreement)

Name of owner \_\_\_\_\_ Cost or monthly rental \_\_\_\_\_

Location \_\_\_\_\_

Description \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

**III. PROPOSED INVESTMENT IN FIXED ASSETS**

<b>Book Value</b>	<b>Location #1</b>	<b>Location #2</b>	<b>Location #3</b>	<b>Location #4</b>	<b>Annual Depreciation</b>
<b>Land</b>					
<b>Buildings</b>					
<b>Construction in progress</b>					
<b>Leasehold improvements</b>					
<b>Furniture, fixtures, equipment</b>					
<b>TOTAL</b>					

**1. Relationships And Associations With Applicant**

Are any sellers or lessors of the land, buildings, fixtures, or equipment listed above directly or indirectly associated with the applicant?

**Yes**

**No**

If “Yes”, indicate name(s) of seller or lessor, items(s) sold or leased, and relationship or association with applicant (specify director, trustee, officer, 5% stockholder, or relative). All transactions with individuals who are directly or indirectly related with the applicant must be on comparable terms and conditions with transactions dealing with individuals or entities not directly associated with the applicant. Provide comparable transactions compiled by an independent source which justify the proposed terms and conditions.

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2. Describe the type and amount of insurance which will be maintained on the premises and equipment of the proposed corporate fiduciary.

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**IV. ECONOMIC DATA AND BACKGROUND INFORMATION**

**INSTRUCTIONS:** The following economic data and background information shall be an attachment to the application. It must be provided by the incorporators in the same order as below. If questions or requested information cannot be provided, state the reasons. All germane economic and demographic information should be provided to the Department to demonstrate that the corporate fiduciary will serve the convenience and needs of the community in which the proposed corporate fiduciary is to be established.

**COMPETITION**

1. Provide the following information with respect to each financial institution and corporate fiduciary located within the service area of the proposed corporate fiduciary including applications pending and those approved but not opened. Also include the following information for the branches of financial institutions and corporate fiduciaries whose principal office is located outside of the service area.

- (a) Names and addresses.
- (b) Estimated trust assets.

**DESCRIPTION OF THE AREA TO BE SERVED**

- 2. Describe the trade territory which the proposed corporate fiduciary will serve.
  - (a) Include the geographic boundaries within which all or most of the proposed corporate fiduciary's potential customers will reside.
  - (b) Provide information regarding population growth, potential and new businesses recently established or planned.

**ECONOMIC AND DEMOGRAPHIC DATA**

- 3. Describe the economic characteristics of the trade territory and provide the information below.

**PRINCIPAL BUSINESSES AND INDUSTRIES OF THE AREA**

NAME OF COMPANY	TYPE OF BUSINESS	NUMBER OF EMPLOYEES

- V. Explain the services proposed to be offered by the proposed corporate fiduciary. Also, describe services to be offered which are not presently given by existing financial institutions or corporate fiduciaries in the proposed trade area.

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**VI. ASSETS UNDER ADMINISTRATION**

Provide pro forma data on the level of assets under administration at the end of each year for the first five years of operation.

**(Indicate Year)**

	<b>Year</b>	<b>Year</b>	<b>Year</b>	<b>Year</b>	<b>Year</b>
<b>Personal Trust</b>					
<b>Agency</b>					
<b>Employee Benefits</b>					
<b>Corporate Trust</b>					
<b>Total Assets</b>					
<b>Total number of Accounts</b>					
<b>Avg. Account Size</b>					

**VII. ORGANIZATION EXPENSES**

**INSTRUCTIONS:** List all expenses related to the organization of the corporate fiduciary. Include all expenses paid, additional costs anticipated prior to the opening date, and any expenses for work performed during the organization phase for which disbursement may be deferred beyond the opening date.

Name of Recipient	Association with Financial Institution	Type of Relationship (Specify) Director, Officer, 5% Stock Holder, or their Relative or Business Interest	Amount
Attorney Fees:			
a) TOTAL ATTORNEY FEES			
Consultant Fees:			
b) TOTAL CONSULTANT FEES			
Pre-opening salaries:			
c) TOTAL PRE-OPENING SALARIES			
d) TOTAL PRE-OPENING TRAVEL & ENTERTAINMENT			
e) TOTAL APPLICATION & INVESTIGATION FEES			
OTHER EXPENSES: (Describe in detail any item in excess of (\$10,000))			
f) TOTAL OTHER EXPENSES			
TOTAL ORGANIZATION EXPENSES (Sum of lines 1 thru 6 above)			
PRE-OPENING INCOME			
<b>TOTAL</b>			





